

EXHIBIT 16

**Printout of backup file that was
provided to Plaintiffs**

```

1 clear all
2 cap restore
3 set type double
4 set more off
5 clear
6
7 global root "F:\Competition\SMay22018.00-Zuffa\Production for Exhibits for Evidentiary
Hearing"
8 global data "$root\Input"
9 global output "$root\Output"
10
11 set more off
12 clear
13 clear mata
14 clear matrix
15 set maxvar 10000
16 set matsize 5000
17 pause on
18
19 use "$data\Regression Data.dta", clear
20 //
21 drop zfs_*
22 drop month
23 gen month = month(event_date)
24 drop year
25 gen year = year(event_date)
26 replace year = year(event_date) if year == .
27 rename compensation fighter_comp
28 drop if fighterid == .
29
30 gen US_fight = 1 if CountryName == "USA"
31 egen US_fighter = max(US_fight), by(fighterid)
32 gen US_fighter_comp = fighter_comp if US_fighter == 1
33
34 gen Gender = 1
35 replace Gender = 0 if gender == "F"
36
37 gen winID = 0
38 replace winID = 1 if FightOutcome == "Win" | result == "win"
39
40 sort fighterid event_date FightID
41 by fighterid: gen Wins = sum(winID)
42 by fighterid: gen Fights = _n
43
44 destring Fight_FightOfTheNight Fight_FighterKOOOfTheNight Fight_FighterSubmissionOfTheNigh
Fight_FighterPerformanceOfTheNig, replace
45 replace Fight_FightOfTheNight = 0 if Fight_FightOfTheNight == .
46 replace Fight_FighterKOOOfTheNight = 0 if Fight_FighterKOOOfTheNight == .
47 replace Fight_FighterSubmissionOfTheNigh = 0 if Fight_FighterSubmissionOfTheNigh == .
48 replace Fight_FighterPerformanceOfTheNig = 0 if Fight_FighterPerformanceOfTheNig == .
49
50 gen ppvid = 0
51 replace ppvid = 1 if ppv != 0 & ppv != .
52
53 gen loadid = 0
54 replace loadid = 1 if loa != 0 & loa != .
55
56 egen countryid = group(CountryName)
57 egen venueid = group(VenueName)
58
59 bysort eventid: gen fightercount = _N
60
61 egen currentrank = rowmin(rank*)
62
63 replace currentrank = 0 if currentrank == .
64 gen hasrank = 0
65 replace hasrank = 1 if currentrank != 0
66
67 label define weightids 1 "Weightclass: Heavyweight (UFC)" 2 "Weightclass: Light Heavyweight
(UFC)" 3 "Weightclass: Middleweight (UFC)" 4 "Weightclass: Welterweight (UFC)" 5

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"Weightclass: Lightweight (UFC/WEC)" 6 "Weightclass: Featherweight (UFC/WEC)" 7
"Weightclass: Bantamweight (UFC/WEC)" 8 "Weightclass: Flyweight (UFC/WEC)" 13 "Weightclass:
Catch Weight" 22 "Middleweight - Old UFC" 24 "Weightclass: Women's Featherweight
(Strikeforce)" 25 "Weightclass: Women's Bantamweight (UFC)" 32 "Weightclass: Women's
Strawweight (UFC)"
68 label values WeightClassID weightids
69
70 gen pay_ratio = fighter_comp/event_totalrevenues
71 drop if pay_ratio==0
72 drop if pay_ratio==.
73
74 sort fighterid zuffa_owned event_date FightID
75 by fighterid zuffa_owned: gen bout_num= _n
76
77 gen trend = event_date/1000
78 gen odds = -1*Fight_FighterOdds/100
79 gen strike_perc = Bout_TotalStrikesLanded/Bout_TotalStrikesAttempted
80 replace strike_perc = 0 if Bout_TotalStrikesAttempted ==0
81 gen sig_strike_perce = Bout_SigStrikesLanded/Bout_SigStrikesAttempted
82 replace sig_strike_perc = 0 if Bout_SigStrikesAttempted ==0
83 gen td_perc = Bout_TakedownsLanded/Bout_TakedownsAttempted
84 replace td_perc = 0 if Bout_TakedownsAttempted==0
85
86 global FM_1 = "Bout_KnockDowns Bout_TotalStrikesLanded Bout_TotalStrikesAttempted
strike_perc Bout_SigStrikesLanded Bout_SigStrikesAttempted sig_strike_perc"
87 global FM_2 = "Bout_TakedownsLanded Bout_TakedownsAttempted td_perc
Bout_SubmissionsAttempted Bout_OffensivePasses Bout_Sweeps"
88 global FM_data = "$FM_1 $FM_2"
89
90 tab FightMethod, gen(end_type)
91 rename end_type1 Could_Not_Continue
92 rename end_type2 DQ
93 rename end_type3 Dec_Major
94 rename end_type4 Dec_Splt
95 rename end_type5 Dec_Unan
96 rename end_type6 KO_TKO
97 rename end_type7 Overturned
98 rename end_type8 Sub
99 rename end_type9 TKO_DR
100
101 global win_method "Could_Not_Continue DQ Dec_Major Dec_Splt Dec_Unan KO_TKO Overturned Sub
TKO_DR"
102
103 replace organization = "STRIKEFORCE" if zuffa_owned==0
104
105 tab organiz, gen(org_ind)
106 rename org_ind1 STRIKEFORCE
107 rename org_ind2 UFC
108 rename org_ind3 WEC
109
110 gen SF_pre = 0
111 replace SF_pre = 1 if STRIKEFORCE==1 & zuffa_owned==0
112
113
114
115 global organiz "STRIKEFORCE UFC WEC"
116 global initial_controls "winID hasrank currentrank loaid ppvid Wins Fights"
117 global End_Vars "Fight_EndingRoundNum $win_method"
118 global FOTN "Fight_FightOfTheNight Fight_FighterKOOfTheNight
Fight_FighterSubmissionOfTheNigh Fight_FighterPerformanceOfTheNig"
119 global fixed_effects "Gender i.WeightClassID i.Fight_DisplayOrder i.bout_num i.year
i.countryid i.venueid $organiz"
120 global varlist "$initial_controls $FOTN $End_Vars $FM_data $fixed_effects trend"
121
122 tab eventid if pay_ratio > 1
123 drop if pay_ratio > 1
124
125 gsort fighterid event_date FightID
126 by fighterid: gen counter = _n
127 tsset fighterid counter
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128 drop counter
129
130 gen FS = tfs_rYRL_World_dFMp_R9_t30
131 replace FS = 0 if zuffa_owned == 0
132
133 gen FS_alt1 = tfs_rYRL_World_dFMrA_R9_t30
134 replace FS_alt1 = 0 if zuffa_owned == 0
135
136 gen FS_alt2 = tfs_rYRL_World_dr15m_R9_t30
137 replace FS_alt2 = 0 if zuffa_owned == 0
138
139 gen FS_SF = tfs_rYRL_World_dFMp_R9_t30
140 replace FS_SF = 0 if zuffa_owned == 1
141
142 gen FS_SF1 = tfs_rYRL_World_dFMrA_R9_t30
143 replace FS_SF1 = 0 if zuffa_owned == 1
144
145 gen FS_SF2 = tfs_rYRL_World_dr15m_R9_t30
146 replace FS_SF2 = 0 if zuffa_owned == 1
147
148 gen CPI=.
149 replace CPI=196.4 if year==2005
150 replace CPI=203.9 if year==2006
151 replace CPI=207.917 if year==2007
152 replace CPI=219.086 if year==2008
153 replace CPI=215.834 if year==2009
154 replace CPI=218.312 if year==2010
155 replace CPI=226.545 if year==2011
156 replace CPI=230.379 if year==2012
157 replace CPI=233.877 if year==2013
158 replace CPI=237.852 if year==2014
159 replace CPI=238.316 if year==2015
160 replace CPI=240.853 if year==2016
161 replace CPI=CPI/240.853
162
163 gen Weight_Class = "Men's Heavyweight" if WeightClassID==1
164 replace Weight_Class = "Men's Light Heavyweight" if WeightClassID==2
165 replace Weight_Class = "Men's Middleweight" if WeightClassID==3
166 replace Weight_Class = "Men's Welterweight" if WeightClassID==4
167 replace Weight_Class = "Men's Lightweight" if WeightClassID==5
168 replace Weight_Class = "Men's Featherweight" if WeightClassID==6
169 replace Weight_Class = "Men's Bantamweight" if WeightClassID==7
170 replace Weight_Class = "Men's Flyweight" if WeightClassID==8
171 replace Weight_Class = "Women's Featherweight" if WeightClassID==24
172 replace Weight_Class = "Women's Bantamweight" if WeightClassID==25
173 replace Weight_Class = "Women's Strawweight" if WeightClassID==32
174
175 gen Broadcast = "Fight Pass" if broadcast=="FIGHT PASS"
176 replace Broadcast = "Fox" if broadcast=="FOX"
177 replace Broadcast = "PPV" if broadcast=="PPV"
178 replace Broadcast = "FS1" if inlist(broadcast,"FS1","FS2","FUEL","VERSUS","FX","SPIKE")==1
179 replace Broadcast = "Showtime" if broadcast=="SHOWTIME"
180
181 capture drop beta*
182
183 xtreg pay_ratio FS $varlist, fe robust
184
185 *****
186 ****EXHIBIT 2****
187 *****
188 //2005-2016
189 preserve
190 drop if WeightClassID==35
191 drop if WeightClassID==13
192 keep if e(sample)==1
193 drop if SF_pre==1
194 gen adj_fighter_comp_mean = fighter_comp/CPI
195 collapse (mean) adj_fighter_comp_mean, by(WeightClassID Weight_Class)
196 gen Average_Male= adj_fighter_comp_mean if inlist(WeightClassID,1,2,3,4,5,6,7,8)==1
197 gen Average_Female= adj_fighter_comp_mean if inlist(WeightClassID,24,25,32)==1

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198 drop adj_fighter_comp_mean
199 export excel using "$output/Exhibit 2.xlsx", sheetreplace keepcellfmt sheet("Data_05-16")
    firstrow(var)
200 restore
201
202 //2011-2016
203 preserve
204 drop if WeightClassID==35
205 drop if WeightClassID==13
206 keep if year >2010
207 keep if e(sample)==1
208 drop if SF_pre==1
209 gen adj_fighter_comp_mean = fighter_comp/CPI
210 collapse (mean) adj_fighter_comp_mean, by(WeightClassID Weight_Class)
211 gen Average_Male= adj_fighter_comp_mean if inlist(WeightClassID,1,2,3,4,5,6,7,8)==1
212 gen Average_Female= adj_fighter_comp_mean if inlist(WeightClassID,24,25,32)==1
213 drop adj_fighter_comp_mean
214 export excel using "$output/Exhibit 2.xlsx", sheetreplace keepcellfmt sheet("Data_11-16")
    firstrow(var)
215 restore
216
217 *****
218 *****EXHIBIT 12*****
219 *****
220 //Compensation 2005-2011
221 preserve
222 keep if e(sample)==1
223 drop if SF_pre==1
224 gen Mean = fighter_comp/CPI
225 gen Median = fighter_comp/CPI
226 collapse (mean) Mean (median) Median, by(Broadcast)
227 order Broadcast
228 export excel using "$output/Exhibit 12.xlsx", sheetreplace keepcellfmt sheet("Data_05-16
    Comp") firstrow(var)
229 restore
230
231 //Compensation 2011-2016
232 preserve
233 keep if year >2010
234 keep if e(sample)==1
235 drop if SF_pre==1
236 gen Mean = fighter_comp/CPI
237 gen Median = fighter_comp/CPI
238 collapse (mean) Mean (median) Median, by(Broadcast)
239 order Broadcast
240 export excel using "$output/Exhibit 12.xlsx", sheetreplace keepcellfmt sheet("Data_11-16
    Comp") firstrow(var)
241 restore
242
243 //Pay Ratio 2005-2011
244 preserve
245 keep if e(sample)==1
246 drop if SF_pre==1
247 gen Mean = pay_ratio
248 gen Median = pay_ratio
249 collapse (mean) Mean (median) Median, by(Broadcast)
250 order Broadcast
251 export excel using "$output/Exhibit 12.xlsx", sheetreplace keepcellfmt sheet("Data_05-16
    PayRatio") firstrow(var)
252 restore
253
254 //Pay Ratio 2011-2016
255 preserve
256 keep if year >2010
257 keep if e(sample)==1
258 drop if SF_pre==1
259 gen Mean = pay_ratio
260 gen Median = pay_ratio
261 collapse (mean) Mean (median) Median, by(Broadcast)
262 order Broadcast

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263 export excel using "$output/Exhibit 12.xlsx", sheetreplace keepcellfmt sheet("Data_11-16
    PayRatio") firstrow(var)
264 restore
265
266 //Wage Share 2005-2011
267 preserve
268 drop if SF_pre==1
269 egen all_fighter_comp = total(fighter_comp), by (Broadcast eventid)
270 gen wage_share =all_fighter_comp / event_totalrevenues
271 gen Mean = wage_share
272 gen Median = wage_share
273 keep if e(sample)==1
274 collapse (mean) Mean (median) Median, by(Broadcast)
275 order Broadcast
276 export excel using "$output/Exhibit 12.xlsx", sheetreplace keepcellfmt sheet("Data_05-16
    WageShare") firstrow(var)
277 restore
278
279 //Wage Share 2011-2016
280 preserve
281 keep if year >2010
282 drop if SF_pre==1
283 egen all_fighter_comp = total(fighter_comp), by (Broadcast eventid)
284 gen wage_share =all_fighter_comp / event_totalrevenues
285 gen Mean = wage_share
286 gen Median = wage_share
287 keep if e(sample)==1
288 collapse (mean) Mean (median) Median, by(Broadcast)
289 order Broadcast
290 export excel using "$output/Exhibit 12.xlsx", sheetreplace keepcellfmt sheet("Data_11-16
    WageShare") firstrow(var)
291 restore
292
```